

Union Calendar No. 840

86TH CONGRESS
2D SESSION

S. 1965

[Report No. 1917]

IN THE HOUSE OF REPRESENTATIVES

JULY 30, 1959

Referred to the Committee on Interstate and Foreign Commerce

JUNE 17, 1960

Reported with an amendment, committed to the Committee of the Whole House
on the State of the Union, and ordered to be printed

[Strike out all after the enacting clause and insert the part printed in italic]

AN ACT

To make uniform provisions of law with respect to the terms of
office of the members of certain regulatory agencies.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*
3 ~~That the first section of the Federal Power Act (16 U.S.C.~~
4 ~~792)~~ *is amended by inserting immediately before the sen-*
5 *tence "Not more than three of the Commissioners shall be*
6 *appointed from the same political party." the following:*
7 ~~"Upon the expiration of his term of office, a Commissioner~~
8 ~~shall continue to serve until his successor is appointed and~~
9 ~~has qualified."~~

10 SEC. 2. Subsection (c) of section 4 of the Communica-
11 tions Act of 1934 (47 U.S.C. 154(c)) is amended by

1 inserting at the end thereof the following: "Upon the ex-
2 piration of his term of office, a Commissioner shall continue
3 to serve until his successor is appointed and has qualified."
4 That the second sentence of the first section of the Federal
5 Power Act (16 U.S.C. 792) is amended to read as follows:
6 "Their successors shall be appointed each for a term of five
7 years from the date of the expiration of the term for which
8 his predecessor was appointed and until his successor is ap-
9 pointed and has qualified, except that he shall not so continue
10 to serve beyond the expiration of the next session of Congress
11 subsequent to the expiration of said fixed term of office, and
12 except that any person appointed to fill a vacancy occurring
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14 was appointed shall be appointed only for the unexpired
15 term."

16 SEC. 2. The first sentence of subsection (c) of section 4
17 of the Communications Act of 1934 (47 U.S.C. 154(b)) is
18 amended to read as follows: "The Commissioners first ap-
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5 SEC. 3. The fourth sentence of subsection (a) of section
6 4 of the Securities Exchange Act of 1934 (15 U.S.C. 78
7 (d)) is amended to read as follows: "Each Commissioner
8 shall receive a salary at the rate of \$20,000 a year and shall
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18 title shall expire as designated by the President at the time
19 of nomination, one at the end of one year, one at the end of
20 two years, one at the end of three years, one at the end of
21 four years, and one at the end of five years, after the date
22 of the enactment of this title."

Passed the Senate July 29, 1959.

Attest:

FELTON M. JOHNSTON,

Secretary.

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